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BP Exploration & Production Inc.

Gulf of Mexico Region 501 Westlake Park Boulevard Houston, Texas 77079 16th Floor WL1

November 06, 2020

Fieldwood Energy LLC 2000 W. Sam Houston Pkwy. S. Suite 1200 Houston, TX 77042 Attn: Mr. Nathan Vaughn via E-mail

RE: BP Exploration and Production Inc. ("BP") acknowledgement of receipt of Fieldwood Energy LLC ("Fieldwood") letter dated November 3, 2020.

Dear Mr. Vaughn:

Reference is made to i.) the Production Handling and Operating Services Agreement effective September 21, 2010 by and between BP, Fieldwood, Red Willow Offshore, LLC ("Red Willow") and Houston Energy Deepwater Ventures I, LLC ("HEDV"), as amended, (the "PHA"), ii.) the Galapagos Area Loop Subsea Production System ("LSPS") Construction and Operating Agreement dated effective December 1, 2011 between BP, Fieldwood, Red Willow and HEDV, as amended (the "LSPS COA"), iii.) the Letter Agreement for the Galapagos Genovesa Tieback Project – Appraise and Execution Stage AFEs dated October 3, 2019 by and between BP and Fieldwood, and the Letter Agreement for the Connection of a Satellite Well System to the LSPS dated January 28, 2020 by and between BP and Fieldwood (collectively, the "Letter Agreements"), and iv.) Fieldwood's letter dated November 3, 2020, (the "FW Letter"). Capitalized terms not defined herein shall have the meaning set forth in the LSPS COA, as applicable.

BP is in receipt of the FW Letter, wherein Fieldwood proposes the Genovesa Single Flowline Plan (the "FW Plan") to address the LSPS abnormality observed on April 14, 2020 and the leak subsequently identified on July 07, 2020. BP, in its capacity as LSPS Operator, is reviewing the FW Plan and other options, with consideration of the potential implications of short-term and long-term LSPS remediation strategies. BP will continue to engage the LSPS Owners in technical discussions and furthermore, BP will collaborate with the Parties on suspension of production options as a parallel path to address any lease expiry concerns. BP's acknowledgement of receipt is not to be construed as a full response or agreement with the timelines and plan outlined in the FW Letter.

As discussed in the October 22, 2020 LSPS Owner meeting and noted in the FW Letter, there are outstanding requests to MC519 co-owners for information necessary to develop the LSPS remediation plan. These are: 1.) operational plan and production profiles (inclusive of pressures and temperatures) for the Genovesa and Santiago wells, and 2.) flow assurance strategy if Fieldwood, as Operator of Genovesa, intends to flow Genovesa with or without Santiago. BP also hereby requests to be informed of the general nature and timeline of upcoming MC519 well activities, and that Fieldwood, as Operator of the Santa Cruz well, provide the Santa Cruz production profile and anticipated plans for that well. These information requests must be fulfilled before remediation efforts can further progress.

Lastly, in order for the Parties to differentiate BP's rights and obligations as LSPS Operator versus BP's rights and obligations as LSPS Owner, any proposals from LSPS Owner(s) should be consistent with the LSPS COA provisions guiding such submissions, and appropriately referenced therein. For avoidance of doubt, BP will not extend any Letter Agreements to cover LSPS remediation, the execution of which may

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alter the configuration of the LSPS, and BP does not consider the FW Letter as a valid proposal under the LSPS COA.

Regards,

Amanda Thilman

CC: Rex Richardson, Red Willow Offshore, LLC
David Amend, Houston Energy Deepwater Ventures I, LLC